

Major assignment for Telekurs Card Solutions

## **Telekurs Card Solutions awarded the contract for Paylife's entire acquiring processing**

### **Media Relations**

#### **Telekurs Card Solutions Ltd**

Bernhard Wenger

Media Spokesman

Hardturmstrasse 201

P.O. Box

CH-8021 Zurich

Phone +41 44 279 22 20

Fax +41 44 279 23 36

[bernhard.wenger@telekurs.com](mailto:bernhard.wenger@telekurs.com)

[www.telekurs-card-solutions.com](http://www.telekurs-card-solutions.com)

8 April 2008

**PayLife Bank GmbH, the partner for all cards and universal provider for cashless paying in Austria, and Telekurs Card Solutions Ltd, the leading Swiss processor for card-based payments, have signed a contract regarding the handling of PayLife's entire acquiring processing as of mid-2010. The annual contract volume amounts to over 500 million transactions conducted with credit and debit cards as well as with the Quick value card.**

The contract signing was prompted by the expiration of PayLife's present processing contract with First Data International (FDI) in mid-2010. The selection process began back in 2007 and included all leading European processing providers as well as the former processor FDI. This assignment means that Telekurs Card Solutions will increase the number transactions it processes by over 50% and thereby further enhance its competitive strength in the international processing business.

"We decided for Telekurs as our first choice partner in Europe. Telekurs excelled over the other providers through its very good service provision and because it can offer the best value for money," explained Peter Neubauer, Chief Executive Officer of PayLife. "And we decided for a European solution."

"We are already working together successfully with Telekurs in our Slovenian business and are therefore already convinced today about the performance of this innovative and experienced partner," added Dr. Ewald Judt., Managing Director of PayLife.

"We are pleased that the PayLife Bank, as the market leader for cashless paying in Austria, has decided for our modern and high-performance processing platform," stated Felix Aeschlimann, CEO of Telekurs Card Solutions, who went on to add: "Our international processing offering comprises the entire value chain in the field of payment & clearing and thus corresponds to the current consolidation trend in Europe."

The contract has been concluded for five years. The migration phase will be completed incrementally in the year 2010. There will be no impact upon the PayLife merchants and the cardholders as result of this change.

## **Additional information**

### **Acquiring**

Acquiring refers to the contractual integration of points of acceptance, such as stores, hotels, restaurants and refueling stations (referred to in industry jargon as "merchants"). Towards this end, contracts are signed between the acquirer and the merchants according to which the merchant accepts the corresponding card as means of payment and receives the turnover conducted with the card reimbursed and pays the acquirer a commission in return.

### **Issuing**

Issuing refers to the issuing of cards to cardholders to facilitate the cashless purchasing of goods and services. The cardholder is obligated to pay a card fee and to cover the sales made through the card. A contract relationship is established between the card issuer and the cardholder.

### **Processing**

Processing refers to the computer-based processing of card issuing and transactions conducted with the cards. This encompasses an array of services beginning with the opening and continuous maintenance of the cardholder accounts and the production of the cards, on to the opening and maintenance of the merchant's accounts and the technical accounting processing of the entire payment traffic from card turnover.

### **Acquiring processing**

Acquiring processing includes the maintenance of the merchant accounts, the processing of the transactions and payment traffic with the merchant.

### **Issuing processing**

Issuing processing includes the activities involved in the issuing of cards, the maintenance of cardholder accounts and the payment traffic for card turnover.

## **Telekurs Card Solutions**

Telekurs Card Solutions is the leading Swiss processor of credit, debit and customer cards. It develops and operates an open platform for card-based payment transactions. Among its customers are all partners involved in cashless payment traffic: merchants, acquirers, card issuers and financial institutions. Telekurs Card Solutions is a subsidiary of Swiss Financial Market Services and employs over 400 people.

[www.telekurs-card-solutions.com](http://www.telekurs-card-solutions.com)

## **PayLife**

PayLife Bank GmbH is the partner for all cards and universal provider for cashless paying in Austria. With Maestro, Quick, MasterCard, VISA, JCB, CUP and the new ATM POS terminals, PayLife now offers everything from a single source. PayLife services around 97,000 merchants and 8.4 million payment cards in Austria in the process of which innovation and cost efficiency are in the foreground. A continuous increase in the volume of cashless paying is the result of PayLife's successful market and customer focus.

[www.paylife.at](http://www.paylife.at)

## **For questions regarding PayLife please contact:**

Angela Szivatz, +43 1 71701 6541

PayLife Bank GmbH

[angela.szivatz@paylife.at](mailto:angela.szivatz@paylife.at)

[www.paylife.at](http://www.paylife.at)